

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796KE8	
High Rate <sup>1</sup>	0.425%	
Allotted at High Price	71.89%	
Investment Rate <sup>2</sup>	99.785139	
	0.432%	
Median Rate <sup>3</sup>	0.410%	
Low Rate <sup>4</sup>	0.390%	
Issue Date	July 28, 2016	
Maturity Date	January 26, 2017	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$121,424,232,000	\$30,581,757,000
Noncompetitive	\$418,341,700	\$418,341,700
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$122,842,573,700</b>	<b>\$32,000,098,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$122,842,573,700</b>	<b>\$32,000,098,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$100,970,000,000	\$12,202,955,000
Direct Bidder <sup>8</sup>	\$600,000,000	\$530,000,000
Indirect Bidder <sup>9</sup>	\$19,854,232,000	\$17,848,802,000
<b>Total Competitive</b>	<b>\$121,424,232,000</b>	<b>\$30,581,757,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$122,842,573,700/\$32,000,098,700 = 3.84

<sup>6</sup>Awards to TreasuryDirect = \$234,536,700.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.